

# **HOUSE . . . . . No. 4236**

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By Representative Bradley of Hingham and Senator Hedlund, joint petition of Garrett J. Bradley and Robert L. Hedlund (by vote of the town) relative to temporary loans and the assessment of betterments by the town of Hingham. Municipalities and Regional Government. [Local Approval Received.]

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## **The Commonwealth of Massachusetts**

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In the Year Two Thousand and Seven.

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### **AN ACT RELATIVE TO TEMPORARY LOANS AND ASSESSMENT OF BETTERMENTS BY THE TOWN OF HINGHAM.**

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1     SECTION 1. Notwithstanding Section 17 of Chapter 44 of the  
2 General Laws or any other general or special law to the contrary, the  
3 town of Hingham may refund, by the issue of other notes, a tempo-  
4 rary loan issued pursuant to the first sentence of said Section 17 of  
5 said Chapter 44 of the General Laws; provided, however, that the  
6 period from the date of issue of the original loan to the date of matu-  
7 rity of the refunding loan shall not exceed two years, unless such  
8 temporary loan is paid in part from revenue funds of the town of  
9 Hingham as hereinafter provided for, in which case the period from  
10 the date of issue of the original loan to the date of maturity of the  
11 refunding loan shall not exceed the maximum period during which  
12 the original notes so refunded must be paid pursuant to law. Each  
13 such payment from revenue funds shall be at least equal to the min-  
14 imum annual payment which would have been required if such tem-  
15 porary loan had been converted to a serial loan prior to its first  
16 refunding that required a payment from revenue funds, and the  
17 authorized amount of the serial loan shall be reduced by the aggre-  
18 gate amount of all such payments.

1     SECTION 2. Notwithstanding Section 13 of chapter 80 of the  
2 General Laws or any other general or special law to the contrary,  
3 assessments made by the town of Hingham pursuant to said section

4 13 of said Chapter 80 shall bear interest at a rate of 5 percent per  
5 annum or, at the election of the town of Hingham at a rate not to  
6 exceed 2 per cent above the rate of interest chargeable to the town of  
7 Hingham, for the betterment project to which the assessments relate  
8 from the 30th day after the assessments have been committed to the  
9 collector.

1 SECTION 3. This act shall take effect upon its passage.